

Wayne Allard

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ALLARD INTRODUCES CAMPAIGN FINANCE REFORM BILL

Increases Full and Timely Disclosure, Strengthens Individual Contributors

WASHINGTON, D.C. — U.S. Sen. Wayne Allard (R-CO) introduced campaign finance reform legislation today which would greatly strengthen the role of individual contributors and would require more extensive and timely disclosure of campaign contributions and expenditures.

“Campaign finance reform needs to enhance and encourage individual contributors while requiring much more timely and extensive disclosure by campaigns and candidates,” Allard said. “My legislation maintains the ability of groups and individuals to exercise their First Amendment rights to participate in campaign discourse while enhancing the public’s right to know who is saying what about whom in the campaign.”

Allard’s bill, the Campaign Finance Integrity Act of 2001, would:

- Require candidates to raise at least 50 percent of their contributions from individuals in the state or district in which they are running.
- Equalize contributions from individuals and political action committees (PACs) by raising the individual limit from \$1000 to \$2500 and reducing the PAC limit from \$5000 to \$2500.
- Index individual and PAC contribution limits for inflation.
- Reduce the influence of a candidate’s personal wealth by allowing political party committees to match dollar for dollar the personal contribution of a candidate above \$5000.
- Require organizations, groups, and political party committees to disclose within 24 hours the amount and type of independent expenditures over \$1000 in support of or in opposition to a candidate.

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--Require corporations and labor organizations to seek separate, voluntary authorization of the use of any dues, initiative fees or payment as a condition of employment for political activity, and requires annual full disclosure of those activities to members and shareholders.

--Prohibit depositing of an individual contribution by a campaign unless the individual's profession and employer are reported.

--Encourage the Federal Election Commission to allow filing of reports by fax machines and other emerging technologies and to make that information accessible to the public on the Internet less than 24 hours of receipt.

--Ban the use of taxpayer financed mass mailings.

"This is common sense campaign finance reform," Allard said. "It drives the candidate back into his district or state to raise money from individual contributions." "The right of political parties, groups and individuals to say what they want to in a political campaign is preserved but the right of the public to know how much they are spending and what they are saying is also recognized in this legislation," concluded Allard.

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